The distinguished reputation of Carlson School’s Accounting PhD program is a point of extreme pride for our department’s faculty. We are committed to upholding and expanding this reputation through our continued dedication to working closely with our students to prepare them to enter a life of scholarly research. As one of the premier theoretical accounting programs in the nation, we are ranked #1 in analytical financial accounting. Empirical accounting research has also become a strong component of the program due to the significant increase in faculty advising capacity in recent years. Students gain immediate and continued exposure in “real time” to the most important research in the field by taking a wide array of seminars and attending the department’s active research workshop series as well as the two national research conferences we host each year. We feel that the measure of any PhD program is the success of its graduates, so we are especially proud of our performance on this dimension, too. Our graduates have been placed and tenured at the most prestigious business schools in the nation, including those at Carnegie Mellon University, the University of California at Berkeley, the University of Chicago, the University of North Carolina at Chapel Hill, the University of Texas Austin, Northwestern University, and the Ohio State University. To find out more about this exceptional program visit: z.umn.edu/CarlsonPhDAccounting

**Accounting PhD Coordinator**

Ivy Zhang  
Associate Professor  
Carl L. Nelson Professor in Accounting  
PhD, University of Rochester

**Areas of Interest:**  
Financial Accounting and disclosures

**Curriculum & Courses**

Students are, in general, required to take a minimum of twelve credits of Accounting Department PhD seminars, at least eight credits of supporting coursework outside the Carlson School of Management, and twelve credits of a methodology. A complete program of study consists of at least forty credits of coursework overall.

**Accounting PhD Seminars Offered:**

- Acct 8801: Topics in Empirical Research I
- Acct 8802: Topics in Empirical Research II
- Acct 8803: Topics in Empirical Research III
- Acct 8811: Topics in Information Economics I
- Acct 8812: Topics in Information Economics II
- Acct 8813: Topics in Information Economics III
- Acct 8821: Topics in Capital Markets I
- Acct 8822: Topics in Capital Markets II
- Acct 8823: Topics in Capital Markets III
- Acct 8831: Topics in Analytical Research I
- Acct 8832: Topics in Analytical Research II
- Acct 8833: Topics in Analytical Research III

**Admissions Statistics (Fall 2017)**

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<th>Applications</th>
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Accounting Faculty

Cyrus Aghamolla
Assistant Professor
PhD, Columbia University
Areas of Interest: Disclosure, analysts, financial reporting, conservatism, corporate governance

Vivian W. Fang
Assistant Professor
PhD, Tulane University
Areas of Interest: Stock market liquidity, voluntary disclosure, capital markets

Frank Gigler
Department Chair; Professor and Curtis L Carlson Chair in Accounting
PhD, University of Minnesota
Areas of Interest: Theory of financial disclosure, industrial organization of audit markets

Michael Iselin
Assistant Professor
PhD, The Ohio State University
Areas of Interest: Accounting standards, financial institutions, risk management, corporate disclosure, not-for-profit accounting

Chandra S. Kanodia
Professor and Arthur Andersen & Co./Duane Kullberg Chair in Accounting & Information Systems
PhD, Carnegie Mellon University
Areas of Interest: Real effects of accounting measurement and disclosures, economic consequences of accounting conservatism and market-to-market accounting, implications of higher order beliefs in capital markets and information economics

Mozaffar Khan
Associate Professor; Honeywell Professorship in Accounting
PhD, University of Toronto
Areas of Interest: Financial Accounting and Financial Economics

Paul Ma
Assistant Professor
PhD, Stanford University
Areas of Interest: Financial disclosure, empirical asset pricing, behavioral finance

Joshua M. Madsen
Assistant Professor
PhD, University of Chicago
Areas of Interest: The role of information in capital markets, anomalies, debt contracting, financial disclosures and regulation, and supply chains

Tjomme Rusticus
Assistant Professor
PhD, University of Pennsylvania
Areas of Interest: Capital market effects of accounting information, market efficiency, corporate governance and executive compensation, research methods

Pervin Shroff
Professor and Frederick H. Grose Chair in Accounting
PhD, Columbia University
Areas of Interest: Capital markets, financial reporting, and corporate finance

Gaoqing Zhang
Assistant Professor
PhD, Carnegie Mellon University
Areas of Interest: Financial accounting, financial institutions, higher-order beliefs, global games, industrial organization

Ivy Zhang
Associate Professor, Carl L. Nelson Professor in Accounting
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Areas of Interest: Financial Accounting and Disclosures